

ABSTRACT

A network-based system for the real-time trading of physical commodities requiring shipment from a supplier to the buyer. The system comprises a central server connected to a number of user stations over a wide area network such as the Internet and World Wide Web. Trading boards containing posted offers to sell a physical commodity by suppliers are downloaded over the network to the user stations. Each trading board represents a specific physical commodity and each trading board is referenced to a trading zone. Each trading zone comprises a defined geographical area in which potential suppliers compete and potential buyers post bids to the posted offers. A freight rate adder mechanism is provided to adjust the posted offers to reflect the price of shipping the physical commodity to the trading zone associated with the trading board, and to adjust the posted bids to reflect the price of shipping the physical commodity to the buyer's destination.